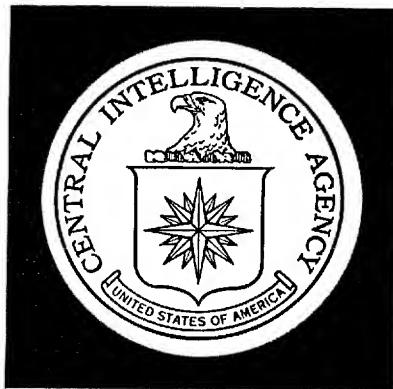
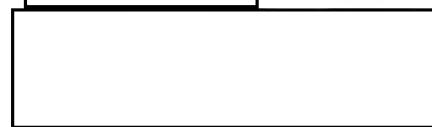
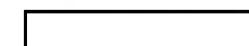


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Peru: The Peruvian Supreme Court has denied the right of the International Petroleum Company (IPC) to protest the expropriation of a large part of its holdings. The court's decision stated that the expropriation was an act of sovereignty and thus not subject to challenge by a private company. The decision ends IPC's initial recourse to the Peruvian judicial system. There is no indication of what the company's next move will be.

Italy - Communist China: Recognition of Peking has been agreed to by the three political parties making up the Italian Government but has not as yet had formal cabinet approval, according to Foreign Minister Nenni. No government except the US has been informed to date. Nenni believes no action is likely within the next few weeks but is anxious to move ahead.

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